

FISCAL NOTE

HB 263 - SB 388

April 7, 2003

SUMMARY OF BILL: Places pharmacy benefit managers (PBM) under the supervision of the Board of Pharmacy and relevant state pharmaceutical laws. A PBM is an entity operating as a liaison between insurance companies and pharmacies and is in charge of processing payments, negotiating prices, handling prior approvals and negotiating rebates with drug companies. A PBM practicing pharmacy would have to be licensed as a pharmacy to operate within the state.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant
Increase State Revenues - Not Significant

Assumes an increase in state expenditures and revenues to the Board of Pharmacy. The amount of increase would depend upon the number of PBM's that would be licensed and cannot be determined but is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director